

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



AEON CREDIT SERVICE (ASIA) COMPANY LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 900)

VOLUNTARY ANNOUNCEMENT
UNAUDITED RESULTS FOR THE NINE MONTHS ENDED 20TH NOVEMBER 2011

This is a voluntary announcement made by AEON Credit Service (Asia) Company Limited (the “Company”).

The board of directors of the Company (the “Board”) hereby announces that the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the nine months ended 20th November 2011, together with comparative figures of the previous period as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the nine months ended 20th November 2011

	Nine months ended 20th November	
	2011	2010
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Interest income	759,042	742,992
Interest expense	(90,170)	(99,385)
Net interest income	668,872	643,607
Other operating income	84,326	79,447
Other losses	(322)	(417)
Operating income	752,876	722,637
Operating expenses	(297,426)	(287,117)
Operating profit before impairment allowances	455,450	435,520
Impairment losses and impairment allowances	(239,044)	(251,654)
Recoveries of advances and receivables written-off	30,147	32,932
Share of results of associates	(3,754)	(5,090)
Profit before tax	242,799	211,708
Income tax expense	(41,144)	(35,890)
Profit for the period	201,655	175,818

Notes:

1. Following the increase in sales on card credit purchase and instalment loan, interest income recorded an increase of 2.2% from HK\$743.0 million in 2010/11 to HK\$759.0 million.
2. With the renew of long-term bank borrowings with lower funding cost, interest expense in the first nine months was HK\$90.2 million, a decrease of 9.3% when compared with HK\$99.4 million in the previous corresponding period.
3. Net interest income of the Group recorded an increase of 3.9% to HK\$668.9 million from HK\$643.6 million in 2010/11.
4. With the recruitment of new staff for insurance, branch and new subsidiary in Shenyang, and the launch of different marketing programs, operating expenses recorded an increase of 3.6% from HK\$287.1 million in 2010/11 to HK\$297.4 million.
5. At the operating level before impairment allowances, the Group recorded an operating profit of HK\$455.5 million, representing an increase of 4.6% from HK\$435.5 million when compared with the previous corresponding period.
6. With prompt collection actions and exercise of cautious approval process, there were continued improvements in the collection ratios and written-off amount when compared with last year. Impairment losses and impairment allowances recorded a decrease of 5.0% from HK\$251.7 million in 2010/11 to HK\$239.0 million.
7. For the nine months ended 20th November 2011, the Group recorded a net profit of HK\$201.7 million, representing an increase of 14.7% when compared with the previous corresponding period.

Please note that the above figures are unaudited and have not been confirmed by the Company's auditors. **Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company as well as to read carefully the financial results of the Group when it is published.**

By order of the Board
Fung Kam Shing, Barry
Managing Director

Hong Kong, 23 December 2011

As at the date of this announcement, the Board comprises Mr. Fung Kam Shing, Barry (Managing Director), Mr. Lai Yuk Kwong, Mr. Tomoyuki Kawahara, Ms. Koh Yik Kung, Mr. Toshiya Shimakata and Ms. Chan Fung Kuen, Dorothy as Executive Directors; Mr. Masao Mizuno (Chairman) and Mr. Masanori Kosaka as Non-executive Directors; and Dr. Hui Ching Shan, Mr. Wong Hin Wing and Professor Tong Jun as Independent Non-executive Directors.